

October 15, 2009  
Dowa Holdings Co., Ltd.

### Notice of Dividend Forecast for Fiscal 2009

In light of recent business performance, Dowa Holdings Co., Ltd. has announced the following forecast of dividend per share for fiscal 2009, the year ending March 31, 2010, the announcement of which had been postponed until now.

#### 1. Dividend Forecast

We regard the payment of dividends to stockholders as one of our most important management issues. Our basic policy is to pay dividends as performance allows, while ensuring sufficient internal reserves for strengthening of our corporate structure and future expansion of business.

We expect that our performance for fiscal 2009 will significantly exceed our initial financial forecasts because demand from the automotive and IT industries is gently recovering and metal prices are rising more than we anticipated. Consequently, we have set the year-end dividend forecast for fiscal 2009 at 10 yen per share, the same as the previous fiscal year.

For further information on our full-year financial forecasts for fiscal 2009, please refer to the Notice of Revisions of Financial Forecasts released today.

#### 2. Details of Revision

Record Date	Dividend Per Share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
Dividend Forecast	Yen —	Yen —	Yen —	Yen 10.00	Yen 10.00
Previous Year Dividends (Year Ended March 2009)	—	—	—	10.00	10.00